

## **Clarification on notice from Petrobras**

**Luxembourg, January 08, 2015** – QGOG Constellation S.A. hereby informs that its subsidiary Queiroz Galvão Óleo e Gás S.A. ("QGOG") received a notice from Petrobras as set forth in a press release issued by Petrobras on December 29, 2014 that QGOG has been temporarily suspended from entering into contracts and participating in bids for new contracts by Petrobras. This notice does not impact any existing contracts between QGOG and Petrobras. QGOG disagrees with this notice and intends to seek clarification from, and contest this determination with Petrobras in order to reverse it as soon as possible.

### **About QGOG Constellation**

QGOG Constellation is a market leading Brazilian-controlled provider of offshore and onshore oil and gas contract drilling and FPSO services in Brazil through its subsidiary Queiroz Galvão Óleo e Gás S.A. (QGOG). With continuous operations since 1981, QGOG has built an unmatched reputation for excellence in offshore and onshore drilling services, obtaining ISO 9001, ISO 14001 and OHSAS 18001 certification for its quality management, environmental and safety records and systems.

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